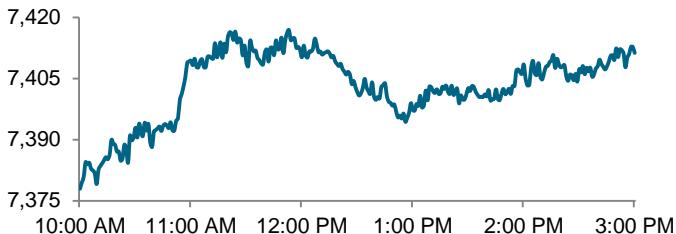


DAILY MARKETS OVERVIEW

SEPTEMBER 12, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,411	0.5	0.7	2.8	18.1
Saudi (NOMU)	3,503	0.5	0.6	NA	NA
Energy	4,156	0.2	0.5	-16.5	16.2
Materials	4,849	0.3	0.9	-2.7	19.9
Capital Goods	4,381	0.0	-0.2	-12.2	NA
Com. & Prof. Svc	4,681	0.3	-0.2	-7.2	41.1
Transportation	4,004	0.4	0.8	-21.5	12.6
Cons. Durables & Apparel	4,532	0.0	0.9	-2.4	NA
Consumer Services	4,473	-0.9	-0.9	-7.4	13.0
Media	9,217	-2.5	-2.6	80.0	NA
Retailing	6,070	0.1	-0.1	23.6	24.4
Food & Staples Retailing	5,752	-0.1	0.0	13.8	24.8
Food & Beverages	5,703	-0.2	-0.6	16.3	NA
Health Care Equipment	4,731	0.6	0.7	-5.7	21.6
Pharma, Biotech & Life Science	4,545	0.0	0.1	-15.6	11.5
Banks	5,638	1.0	1.2	10.9	11.9
Diversified Financials	4,627	0.0	0.6	-7.2	NA
Insurance	5,099	0.9	2.0	3.8	15.8
Telecommunication	4,783	0.0	0.2	-4.4	16.5
Utilities	5,150	0.6	0.7	6.0	11.0
REITs	5,744	-0.3	0.1	14.9	22.3
Real Estate	4,660	-0.5	-0.6	-7.1	NA

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Amana Cooperative Insurance Co.	29.65	9.9%	126.9
Jazan Development Co.	18.18	5.8%	17.3
Saudi Indian Co for Cooperative Insurance	25.42	4.7%	74.8
Aldrees Petroleum & Transport Services Co.	28.25	4.1%	42.4
Alinma Bank	18.17	3.5%	563.2

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Middle East Healthcare Co.	13-Sep-17
Saudi Vitrified Clay Pipes Co.	24-Sep-17
Emaar The Economic City	25-Sep-17
CHUBB Arabia Cooperative Insurance Co.	19-Oct-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 12, 2017

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.5% higher to close at 7,411 on Monday. The NOMU closed 0.5% higher to close at 3,503. TASI traded value totaled SAR 3.1bn and averaged SAR 2.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 42% of the daily traded value.
- Banks and Materials ended 1.0% and 0.3% higher respectively. Telecom ended flat. Banks (up 1.0%) was the best performer. Among stocks, Amana Cooperative Insurance Co. (8310/AMANA AB), Jazan Development Co. (6090/GIZACO AB), and Saudi Indian Co for Cooperative Insurance (8110/SINDIAN AB) led gainers.
- According to a report released by Bank of America Merrill Lynch, the real gross domestic product (GDP) is forecast to grow 0.9% in 2018. Moreover, the consumer price index (CPI) would rise 5.5% in 2018 from 3.5% in 2016 and 2017. (Source: Mubasher)
- Citing the Ministry of Energy, Industry and Mineral Resources, Reuters reported the Minister of Energy agreed in principle with his Kazakh and Venezuelan counterparts for the possible extension of the output reduction deal between oil-producing nations beyond March 2018. (Source: Argaam)
- Citing sources familiar with the matter, Reuters reported that the contracted volumes of crude oil would be supplied in full to at least five north Asian refiners in October. (Source: Zawya)
- Reuters reported the Saudi Arabian Oil Company would raise its storage capacity of crude in Japan by 1.9mn barrels on September 13. (Source: Argaam)
- The Saudi Arabian Oil Company stated that its Wasit Gas Plant supported the company to touch the apex level of natural gas processing. Moreover, the plant would contribute in decreasing the country's reliance on liquid fuels for power generation, which would raise the exports of oil and value-added products. (Source: Mubasher)
- Saudi Basic Industries Corp. (2010/SABIC AB) bought 0.45mn metric tons (MT) of CFR China spot methanol cargoes to offset losses from the shutdown of the Ar-Razi plant in Jubail. SABIC would look for time swaps with huge Middle Eastern producers to tackle the inventory crunch and may acquire more spot methanol depending on the plant's status. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Arabian Shield Cooperative Insurance Co.	40.32	-4.3%	13.5
Saudi Research and Marketing Group	73.01	-2.6%	28.4
Al Sorayai Trading and Industrial Group Co.	8.66	-1.7%	5.2
Tihama Advertising & Public Relations Co.	47.95	-1.6%	16.6
Almarai Co.	81.90	-1.6%	14.0

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	18.17	3.5%	563.2
Saudi Basic Industries Corp.	99.94	0.4%	410.4
Al Rajhi Bank	67.83	0.9%	143.7
Amana Cooperative Insurance Co.	29.65	9.9%	126.9
National Industrialization Co.	15.16	2.2%	83.8

Source: Tadawul

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DAILY MARKETS OVERVIEW

SEPTEMBER 12, 2017



GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,654	0.2	0.3	3.5	24.2
Abu Dhabi (ADX)	4,438	-0.2	-0.3	-2.4	16.4
Kuwait (KSE)	6,927	0.0	0.4	20.5	18.3
Qatar (QE)	8,532	-1.5	-1.6	-18.2	14.7
Oman (MSM)	5,039	-0.4	-0.2	-12.9	11.7
Bahrain (BSE)	1,311	-0.5	-0.4	7.4	7.7
DJMENA Index	536	0.5	0.5	3.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,488	1.1	1.1	11.1	21.3
US (NASDAQ 100)	6,432	1.1	1.1	19.5	24.4
UK (FTSE 100)	7,414	0.5	0.5	3.8	25.1
Germany (DAX)	12,475	1.4	1.4	8.9	17.4
France (CAC 40)	5,177	1.2	1.2	6.5	18.4
Russia (MICEX)	2,044	0.6	0.6	-7.4	7.3
Japan (Nikkei)	19,546	1.4	1.4	2.1	17.8
Hong Kong (HSI)	27,955	1.0	1.0	27.1	13.9
South Korea (KOSPI)	2,359	0.7	0.7	16.4	11.3
China (SHCOMP)	3,376	0.3	0.3	8.8	17.7
India (NIFTY)	10,006	0.7	0.7	22.2	23.3
Brazil (IBOV)	74,319	1.7	1.7	23.4	23.2
Turkey (BIST 100)	1,09,458	0.9	0.9	40.1	10.7
Egypt (EGX30)	13,533	0.6	0.7	9.6	10.3
MSCI Emerging Markets	1,099	0.7	0.7	27.5	16.1
MSCI World	1,982	0.9	0.9	13.2	20.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	53.8	0.1	0.1	-5.2	11.4
Natural Gas (\$/mmbtu)	3.0	2.1	2.1	-17.4	-3.7
Gold (\$/oz)	1,327	-1.4	-1.4	15.2	0.0
Silver (\$/oz)	17.8	-0.9	-0.9	11.8	-6.9
Platinum (\$/oz)	992	-1.6	-1.6	9.8	-6.1
Copper (\$/t)	6,729	0.9	0.9	21.8	45.4
Zinc (\$/t)	3,081	1.7	1.7	20.4	36.8
Lead (\$/mt)	2,260	-0.5	-0.5	13.9	21.2
Wheat (\$/bu)	435	-0.7	-0.7	-6.5	-10.7
Corn (\$/bu)	358	0.2	0.2	-5.9	-6.1
Sugar (\$/lb)	14.3	1.4	1.4	-23.4	-27.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.31	0.00	0.31	0.00
Saudi Arabia	1.79	0.00	-0.24	0.48
UAE	1.55	0.00	0.07	0.24
Kuwait	1.75	0.00	0.31	0.44
Qatar	2.42	0.01	0.64	1.11
Bahrain	2.45	0.00	0.35	1.14

Source: Reuters

NOTES: (1) Prices updated as of September 12, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in green on Monday. The S&P 500 and NASDAQ both gained 1.1%. Dow Jones Industrial ended 1.2% higher. In Europe, the UK closed 0.5% higher while Germany and France gained 1.4% and 1.2% respectively.
- Asian markets are trading in green on Tuesday. China and Japan are up by 0.1% and 1.1% respectively. South Korea is up by 0.2% while Hong Kong is trading flat. India is 0.2% higher this morning.
- GCC markets ended mixed on Monday. Dubai closed 0.2% higher while Abu Dhabi closed 0.2% lower. Kuwait ended flat while Qatar ended 1.5% lower. Oman and Bahrain declined by 0.4% and 0.5% respectively.
- According to a BNC Construction Intelligence report, the number of active construction projects in the Gulf Cooperation Council stood at 21,893 at the start of September 2017 (value: USD 2.4tn). Of these, urban construction projects accounted for 49.2%. (Source: Gulf Base)
- WAM news agency reported that the UAE's investments in artificial intelligence are expected to reach AED 33bn (USD 9bn) by the end of 2017. (Source: Gulf Base)
- According to the General Civil Aviation Authority, the number of passengers traveling through UAE airports grew 5.7% Y/Y to 87.6mn during the first eight months of 2017 from 82.8mn. Dubai International Airport topped the list with 62.8mn passengers, representing 72% of the number of passengers. (Source: Mubasher)
- The Kuwait Authority for Partnership Projects (KAPP) announced that Kuwait's first public-private partnership project's shares would be listed on the country's stock exchange in the first quarter of 2018. (Source: Zawya)
- According to the Managing Director of Petroleum Development Oman (PDO), the company signed two deals worth USD 253mn (OMR 97.4mn) to restrict the provision of vital equipment for the oil and gas industry to the country. The deals also provide evidence of PDO's in-country value (ICV) program. (Source: Trade Arabia)
- Union Properties (UPP UH) signed an agreement with China State Construction Engineering Corporation (601668 CH) to develop the flagship MotorCity in Dubai. The new mega development would be worth more than AED 8bn (USD 2.2bn). The development would comprise 44 new high- and low-rise buildings, a range of commercial, residential, hospitality and entertainment facilities, and more than 150 villas. (Source: Arabian Business)
- Dubai Electricity and Water Authority signed a memorandum of understanding with the Dubai Corporation for Ambulance Services to strengthen and support strategic partnership and mutual cooperation. Accordingly, the two organizations would work together to take part in programs, activities, and training courses in first aid, and cooperate in joint awareness campaigns related to security, health, and occupational safety. (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 8 (prior: 4.6mn barrels) will be announced tomorrow. (Source: Econoday)
- Change in US CPI for the month of August 2017 (prior: 0.1% M/M, 1.7% Y/Y; consensus: 0.4% M/M, 1.9% Y/Y) will be announced on September 14. (Source: Econoday)
- US jobless claims for the week ended September 9 (prior: 298K; consensus: 300K) will be announced on September 14. (Source: Econoday)

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